

account future changes in assessment practices, I also happen to have as my priority bill LB 446 which would make changes in this area and would allow individuals to petition for a change in rules or regulations. So there will be an effort made to address the issue of whether or not this would be a static rule or regulation. As far as the objective to be stated for the Department of Revenue in promulgating these values, we set out four categories. Real property other than agricultural land shall be valued at 100 percent of market value. Agricultural land would be valued at 80 percent. Personal property would be valued at net book value and motor vehicles would be valued in accordance with 77-1239. Those are the current standards in state law. Those are the current standards, no change from the current standards. Section 3 of the amendment is the appeal process. It simply provides for the Department of Revenue to certify the values, whatever they're going to certify and then any school district can file a protest and have a hearing. Now the hearing has to be held within 30 days of the filing of the objections and there is a provision for evidence and the final determination of the Tax Commissioner after that hearing can again be appealed pursuant to the Administrative Procedures Act. So not only do you have an opportunity to protest, you have an opportunity, if you don't like the result of your protest, to appeal under the Administrative Procedures Act. And finally, the amendment provides for a limitation of remedies as the protests and the possible appeals of the disposition of the protest are being processed to make it clear that someone or some school district that objects to the values cannot seek in the courts the injunction of the distribution of all of the funds while their dispute is being resolved. Can you imagine the circumstances we would be in if a court granted an injunction pending someone's protest? No state school aid would be distributed. I don't think we can take that risk with that fund. And so I think it's desirable to limit the remedies. They can have all the other remedies that are available by law but a court would not be allowed to enjoin distribution of the funds pending a dispute over the values certified by the Tax Commissioner. That, very simply, is the amendment. I would simply urge its adoption. I believe that Senator Withem will have an amendment to the amendment, but...and we'll have a chance to discuss that also. I believe that the amendment addresses quite important policy areas and as Senator Warner noted earlier, I think if we are to implement these policy changes which I think are desirable and absolutely necessary, that they do constitute an additional reason for postponing the